SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
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0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of R	1 0	2. Issuer Name and Ticker or Trading Symbol Fortinet, Inc. [FTNT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
PAISLEY CHRISTOPHER B			X	Director	10% Owner		
(Last) (First C/O FORTINET, INC	, , , ,	3. Date of Earliest Transaction (Month/Day/Year) 09/30/2020		Officer (give title below)	Other (specify below)		
899 KIFER ROAD		4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)				
(Street) SUNNYVALE CA 94086			X	Form filed by One Rep Form filed by More tha Person	0		
(City) (Stat	te) (Zip)						

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Transaction Code (Instr.					5. Amount of Securities Beneficially Owned Following Reported		7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1130.4)
Common Stock	09/30/2020		M ⁽¹⁾		448	Α	\$0.00	75,927	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)		n of		6. Date Exerc Expiration Da (Month/Day/N	ate	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	\$0.00 ⁽²⁾	09/30/2020		M ⁽¹⁾			448	(3)	(4)	Common Stock	448	\$0.00	1,344	D	

Explanation of Responses:

1. Vesting of restricted stock units ("RSUs") granted to the Reporting Person on August 20, 2020.

2. Each RSU represents a contingent right to receive one share of the Issuer's common stock.

3. The RSUs will vest in substantially equal increments on each of September 30, 2020, December 31, 2020, March 31, 2021, and the earlier of (i) June 30, 2021 and (ii) the date immediately preceding the Issuer's 2021 annual meeting of shareholders, subject to the Reporting Person's provision of services to the Issuer on each vesting date. Shares of the Issuer's Common Stock will be delivered to the Reporting Person following vesting.

4. RSUs do not expire; they either vest or are canceled prior to vest date.

Remarks:

<u>/s/ Robert Turner, by power of</u> <u>10/01/2020</u>

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.